

**OMAX/STEX/2019-20/72**

**Date: 30<sup>th</sup> May, 2019**

The Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

The Manager- Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 30<sup>th</sup> May, 2019.**

Dear Sirs,

This is to inform you that the Board of Directors of the Company has considered and approved inter-alia the following matters in its meeting held today i.e. on 30<sup>th</sup> May, 2019, commenced at 4:00 p.m. and concluded at 8:55 p.m.:

1. The Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2019.
2. The Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019 including Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019.
3. The Auditors' Report on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.

**Please find enclosed herewith the copies of the following:**

1. Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019, including Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019.
2. Auditors' Report on Audited Financial Results of the company for the quarter and year ended on 31<sup>st</sup> March, 2019.

Kindly bring it to the notice of all concerned.

Thanking you.

Yours sincerely,

For **OMAX AUTOS LIMITED**



**SANJEEB KUMAR SUBUDHI**

**(Company Secretary cum Compliance Officer)**

OMAX AUTOS LIMITED, REGD. OFFICE : B26, INSTITUTIONAL AREA, SECTOR 32, GURUGRAM -122001 ( CIN L30103HR1983PLC026142)  
**STATEMENT OF AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

₹ in lac

Particulars	For the quarter ended			For the year ended	
	March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
I. Revenue from operations	17,815.07	22,718.04	33,940.42	99,164.35	1,20,869.14
II. Other income	355.66	344.26	557.56	1,279.12	1,133.86
III. Total Revenue (I + II)	18,170.73	23,062.30	34,497.98	1,00,443.47	1,22,003.00
IV. Expenses:					
Cost of materials consumed	11,473.37	16,513.65	22,619.14	71,042.35	79,762.93
Change in inventories of Finished Goods and work in progress.	348.60	(622.98)	330.34	(1,063.54)	257.60
Employee benefits expense (refer note 5 below)	2,423.75	2,447.37	4,095.69	10,860.60	16,770.27
Excise duty	-	-	-	-	2,973.35
Finance Cost	555.71	795.91	902.06	2,807.23	3,065.92
Depreciation & amortisation expense	385.83	503.01	499.78	1,963.43	2,194.05
Other Expenses	2,691.16	3,243.99	4,976.68	14,317.96	16,921.82
Total Expenses	17,878.42	22,880.95	33,423.69	99,928.03	1,21,945.94
V. Profit / ( Loss) before exceptional items and tax (III-IV)	292.31	181.35	1,074.29	515.44	57.06
VI. Exceptional items	-	-	-	-	-
VII. Profit/ (Loss) before tax from ordinary activities (V-VI)	292.31	181.35	1,074.29	515.44	57.06
(1) Current tax	(58.98)	255.35	129.34	305.52	129.34
MAT Charge/ (Credit)	-	13.50	-	-	-
(2) Deferred tax	367.77	(245.08)	(339.36)	123.46	(805.13)
(3) Earlier year tax	0.85	-	(32.94)	43.13	(32.94)
IX. Profit / (Loss) for the period (VII-VIII)	(17.34)	157.58	1,317.25	43.33	765.79
X Other Comprehensive Income					
(i) Items that will not be reclassified to profit and loss	(53.97)	-	114.29	(232.21)	293.67
(ii) Income tax relating to items that will not be reclassified to profit or loss	18.02	-	(37.79)	77.52	(93.22)
XI Total Comprehensive Income for the period (IX + X (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(53.29)	157.58	1,393.75	(111.36)	966.24
XII Paid-up equity share capital (Face value of Rs. 10/- per share)	2,138.82	2,138.82	2,138.82	2,138.82	2,138.82
XIII Earning per share ( In Rs.) Basic / Diluted ( not annualised)	(0.08)	0.74	6.16	0.20	3.58



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**Notes :-**

1. The above audited financial results were reviewed and recommended by the Audit Committee at its meeting held on May 30, 2019 and approved by the Board of Directors at its meeting held on May 30, 2019. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements.
2. The Company is primarily engaged in manufacturing of Sheet Metal Components for various customers and within geographical area of India and accordingly there are no reportable operating or geographical segments .
3. Current Tax includes provision for Income Tax. Accounting for Deferred Tax has been done in accordance with Ind AS 12.
4. The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
5. Employee benefits expense includes terminal benefits of Rs. 609.64 lakhs and Rs. 328.50 lakhs in the quarters ended March 31,2019 and March 31,2018 respectively and Rs. 826.59 lakhs and Rs. 1794.98 lakhs in the years ended March 31,2019 and March 31,2018 respectively.
6. The company is in the business of manufacturing and selling sheet metal components related to automobile and Railways, catering to various OEM through number of plants across country and has a vast product range. After assessing the viability of some products, the board, for the purpose of reorganisation of company's business activities to maximise the profit, has approved to dispose off identified assets of two manufacturing plants namely Speedomax and Sprocket units during the year. The company continue to manufacture sheet metal components to various OEMs for its remaining plants. Consequently, upon closure of manufacturing plants viz Speedomax , Sprocket , Dharuhera, Manesar and Automax unit, Company has identified relevant assets having total book value of Rs. 12234.20 lac as being held for sale at an appropriate time and have been disclosed as "Assets held for Sale" in the financial statements as at 31st march 2019.
7. The financial results for the quarter and the year ended March 31, 2019 are being published in the newspapers as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 . The financial results are available on the Company's website www.omaxauto.com and on the website of BSE (www. Bseindia.com) and NSE (www.nseindia.com).
8. The Statement includes the results for the quarter and the year ended March 31, 2019, being the balancing figure between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by the auditors.
9. Corresponding previous period figures have been reclassified / regrouped and rearranged wherever necessary.

Place : Gurugram

Dated : May 30, 2019



For and on behalf of the Board of Directors

JATENDER KUMAR MEHTA  
(Managing Director)  
(DIN:00028207)

**OMAX AUTOS LIMITED**

Statement of assets and liabilities as at March 31, 2019

₹ in lac

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	12,389.42	18,505.37
(b) Capital work-in-progress (at cost)	1,265.30	20.76
(c) Investment Property	3,122.80	3,123.82
(d) Other Intangible assets	302.75	976.81
(e) Financial Assets		
(i) Loans	219.88	279.82
(ii) Other financial assets	6,025.09	3,795.79
(f) Deferred tax assets	73.13	115.41
(g) Income tax assets (net)	1,244.13	897.37
(h) Other non-current assets	1,883.87	872.82
<b>Total Non - Current Assets</b>	<b>26,526.37</b>	<b>28,587.97</b>
<b>Current assets:</b>		
(a) Inventories	5,698.54	5,742.36
(b) Financial assets		
(i) Trade receivables	9,855.39	16,507.60
(ii) Cash and cash equivalents	2,100.07	3,847.23
(iii) Bank balances other than (ii) above	500.70	128.64
(iv) Loans	330.74	403.31
(v) Other financial assets	96.80	40.87
(c) Assets held for sale	12,234.20	-
(d) Other current assets	1,914.32	4,416.32
<b>Total Current Assets</b>	<b>32,730.76</b>	<b>31,086.34</b>
<b>TOTAL ASSETS</b>	<b>59,257.13</b>	<b>59,674.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,138.82	2,138.82
(b) Other equity	20,767.17	20,878.53
<b>Total Equity</b>	<b>22,905.99</b>	<b>23,017.35</b>
<b>LIABILITIES</b>		
<b>Non-Current liabilities:</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	5,075.30	4,277.39
(b) Government grants	2,242.76	1,758.62
(c) Provisions-	0.00	0.00
(d) Deferred tax liabilities (Net)	228.10	228.10
(e) Other non current liabilities	37.11	77.27
<b>Total Non - Current Liabilities</b>	<b>7,583.27</b>	<b>6,341.38</b>
<b>Current liabilities:</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	13,545.53	7,538.03
(ii) Trade payables	10,927.43	15,670.96
(iii) Other financial liabilities	2,468.56	3,860.82
(b) Government Grants	43.63	46.34
(c) Other current liabilities	1,661.21	3,061.32
(d) Provisions	121.50	138.11
<b>Total Current Liabilities</b>	<b>28,767.86</b>	<b>30,315.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>59,257.13</b>	<b>59,674.31</b>



*Amir*  
*Rice*  
*Dr*

**Independent Auditor's report on Standalone quarterly and year end results of Omax Autos Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Omax Autos Limited**

1. We have audited the accompanying Statement of Standalone Ind AS Financial Results of Omax Autos Limited ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and "Other comprehensive income" and other financial information of the Company for the quarter and year ended March 31, 2019.
4. The Statement includes the results for the quarter ended March 31, 2019 being and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For **BGJC & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration No. 003304N

*Pranav Jain*

**Pranav Jain**  
Partner  
Membership No. 098308



Place: Gurugram  
Date: May 30, 2019

**OMAX/STEX/2019-20/73**

**Date: 30<sup>th</sup> May, 2019**

The Manager – Listing  
National Stock Exchange of India Ltd.  
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The Manager- Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**NSE Code: OMAXAUTO**

**BSE Code: 520021**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Jatender Kumar Mehta, Managing Director of Omax Autos Limited (CIN: L30103HR1983PLC026142) having its Registered Office at Plot No. B-26, Institutional Area, Sector-32, Gurugram, Haryana-122001, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, confirm and declare that the Statutory Auditors of the Company, BGJC Associates LLP, Chartered Accountant (Firm Registration No. 003304N) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31<sup>st</sup> March, 2019.

This declaration is for your information and record, please.

Thanking you.

Yours sincerely,  
For **OMAX AUTOS LIMITED**

**Jatender Kumar Mehta**  
**(Managing Director)**

